

COMMERCE AND FINANCE

WEEKLY REVIEW OF TRADE

Dun's and Bradstreet's Both Report Optimistic Signs in Country's Trade—Speedier Operations in Industrial Lines, Large Foreign Buying of Steel Among Hopeful Omens.

New York, April 2.—Bradstreet's review for the week tomorrow will say: "Progress in distributive trade, notwithstanding the existence of some retarding factors, speedier operations in industrial lines, large foreign buying of steel, relatively heavy trading in stocks, remarkably heavy exports of wheat, good wheat crop advance and evidence of a disposition to embark in new enterprises, are the pre-eminent factors in this week's news."

Easter's demands have enlarged retail trade and expanded jobbing business, but on the other hand cold weather and poor country roads have prevented freer movements. In the South and Pacific Northwest the situation is particularly backward, but in the East sentiment follows activity in the stock market, is more favorable; in the Northwest continued cold weather retards spring buying; in the Southwest business is looking up, though still attended by conservatism, and in the West the broad tendency is to pull toward improvement.

"Idleness has decreased—the problem of unemployment in the larger cities does not require so much attention; operations in the hard-coal and copper mines have been increased, steel mills are working at a better rate; automobile plants are in full swing; 'farming out' of foreign orders for machine tools insures activity for plants not originally favored by such orders, and there are signs of improvement in lumber at the South."

"In certain lines stimulated by foreign orders, work on double turn is common. Collections have improved a little. Bank clearings reflect an increase over last week, but comparison with the like week one and two years ago reveals moderate decrease. It is probably, however, that the value of bank clearings as a trade gauge is vitiated in the present by the workings of the Federal reserve system. Business failures are not so numerous as last week, with the fall record the preceding week suggests that the strain is easing. Money is cheap, investment demand is heavy and the flotation of foreign loans attracts attention."

Was Well Known to Marylanders. Special to The Washington Herald. Rockville, Md., April 2.—Col. Spencer Jones, one of Maryland's leading citizens and affectionately known as "Montgomery County's Grand Old Man," died early last evening at the home of his son-in-law and daughter, Mr. and Mrs. Thomas R. Falvey, in New Orleans, where he spent the winter. The funeral will be held here Monday morning. Interment will be in Frederick.

You Are Best Protected

when you invest not as your neighbor invests—but in accordance with your circumstances. Safety is, of course, the prime essential of every investment, but investments of equal safety differ in yield, marketability and probability of appreciation.

Without obligation we will discuss your investment problems and make suggestions as to the best way for you to invest.

Correspondence invited

N. W. Halsey & Co.

Eugene E. Allen, Representative, 217 14th St. N. W., Washington, D. C. New York, Philadelphia, Baltimore.

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New York, April 2.—Dun's Review tomorrow will say: "Domestic trade gains slowly, but war orders and food exports continue very heavy and in all branches of business and in all sections there is a distinct growth of confidence. The big advance in cotton is a great relief to the depression in the South, while in the West high prices for farm products make for continued activity, and in spite of low temperatures in the winter wheat section crop prospects are regarded as favorable. A notable expansion of stock exchange activity is a speculative expression, both of the improving business conditions and of the increasing hopes of peace."

"Bank clearings, commercial failures, and other statistics of business, however, still reveal the wide extent and effect of the depression that was produced by the war, but it is significant that these indices of trade activity are growing better month by month, so that they represent past conditions rather than tendencies for the future."

"Money is very easy, but this is due in large part to the absence of new and great corporate undertakings; it makes, however, for enormous power for uplift, when the turn in trade fully sets in. It is noteworthy that American bankers are arranging large credits for European buyers of American commodities, and preparations must eventually be made for financing the governmental war loans, that cannot be taken by the people of the several belligerent nations. The wastes of the European conflict will be a world burden."

"On the other hand, the war reveals unexpected resources of hidden wealth and it is possible that the recovery from the disaster, particularly in the neutral countries, may be more rapid than was at first feared. Exports amount in the latest week to \$2,142,409, from New York, as compared with \$1,292,616 imports, making a trade balance of over \$900,000 in a single week at one port alone. Iron and steel, the European demands are increasing so largely that they are responsible for further expansion in the output of the plants, and domestic business, while not so active, is nevertheless improving."

"Reports from the textile markets are encouraging, and in most lines there is a broader demand and added firmness. Retail distribution appears to be more active, though Easter buying has not been lavish. The outlook for improvement in footwear is brightening. Favorable spring weathering is beneficial for the lumber and other building supply trades, although building operations are much below those of last year. In all lines stocks are low."

NEW YORK MONEY.

New York, April 2.—Time money was practically still movement today, owing to the observance of Good Friday by the stock exchanges. Rates, 2 1/2% per cent for sixty days, 2 3/4% per cent for ninety days, 2 5/8% per cent for one hundred days, 2 7/8% per cent for one hundred and twenty days, 3% per cent for one hundred and eighty days, 3 1/8% per cent for two hundred days, 3 3/8% per cent for three hundred days, 3 5/8% per cent for six months, 3 7/8% per cent for nine months, 4% per cent for one year.

Merchandise paper was also quiet, but a certain amount of activity was noted in the general tone of the market. Rates, 2 1/2% per cent for sixty days, 2 3/4% per cent for ninety days, 2 5/8% per cent for one hundred days, 2 7/8% per cent for one hundred and twenty days, 3% per cent for one hundred and eighty days, 3 1/8% per cent for two hundred days, 3 3/8% per cent for three hundred days, 3 5/8% per cent for six months, 3 7/8% per cent for nine months, 4% per cent for one year.

Washington Produce.

Quotations given below are for large lots of good, marketable goods only. Jobbers' prices are higher. Lower grades sold for less. Fancy goods commanded higher prices. The activity on the fish market, stimulated by the holiday demand, was strong. Receipts were good, and the market held firm. No change occurred in the price of the stock.

The Safest Investments

Are those that do not fluctuate during disturbed conditions of the money or stock markets. First, second of true bonds (first mortgage), well secured on real estate in the District of Columbia, constitute "gold-edge" investments. They do not depend upon the financial responsibility of individuals or corporations for their stability, and are exempt from taxation as personal property. We can surely sell investments at a profit from \$50 upward, based on booklet, "Concerning Loans and Investments."

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VILLA COMMAND ANGRERS

Serious Trouble Expected in Monterey if He Proceeds to Collect "Loan."

MAY DROP FLAG INSULT

State Department Is Informed Nothing in Incident Warrants Action.

Information was received here yesterday that Gen. Villa may face serious trouble in Monterey if he proceeds to collect the "forced" loan of \$500,000 pesos that he called for some two weeks ago. Residents of Monterey appear to be in ugly frame of mind, and not at all disposed to pay up in accordance with the demands of Villa. Immediately upon the receipt of intelligence that Villa had made up his mind to impose a tax on foreigners in the city, the government asked for an explanation, pointing out that a protest had been lodged by Great Britain. Villa replied that he was merely making collections for the poor, and that no Americans would be affected by the haul.

The information that came yesterday was from a private source, and intimates that if Villa tries to enforce the collection he may meet great difficulty in accomplishing his purpose. Carranza Report Discounted. Information received here yesterday from Carranza sources that Gen. Obregon has occupied Queretaro, eighty miles north of Mexico City, menacing the southern advance of Gen. Villa and cutting off communication with the capital, discounted in official circles.

The State Department was informed yesterday that Piedras Negras, just across the border, is still under military control, and that Gen. Hernandez, the Villa commander, has prohibited the circulation of Carranza money in that district.

The prevalence of "black snailpox" in Vera Cruz was reported in official dispatches as follows: The number of cases of the black snailpox, a contagious type is on the increase throughout the city. It is reported that Cordoba and adjacent points are also badly infected.

Flag Case Investigated.

Secretary of State Bryan announced that the Brazilian minister at Mexico City has informed the department that he has made an investigation of the affront alleged to have been offered the American flag at the residence of the Brazilian minister in Mexico City. He finds there was nothing in the incident that would warrant the United States in calling upon the Zapata government.

Enrique C. Lorente, the Villa agent in this city, last night received information that indicates that the convention government is about to collapse. Mr. Lorente received a message from Gen. Villa in which Villa announced that Gen. Robles, who was secretary of war under Gutierrez, had surrendered to Villa, and that all the men in Robles' command had been released in the convention army.

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MRS. EDITH A. DEVINE, missing bride, of whom no trace has been found since Saturday, and John F. Devine, her husband, who appeals to newspaper readers to find her.



Thorough search of the hospitals has failed to reveal any trace of Mrs. Edith Devine, the 23-year-old bride who disappeared after she was passing through Morrisville Park, New York, last Saturday afternoon on her way to her home at 300 West One Hundred and Sixteenth street.

PRISONER ESCAPES IN TUNNEL.

Dives Through Car Window on Way to Ocean.

Rather than serve a sentence of three months in the district workhouse at Oceanquan, "Kid" Jones, a negro recently convicted of assault, yesterday risked his life by jumping through a window of a train passing through a tunnel south of Union Station.

The train was stopped and a guard went back to search for Jones. He could not be found. The police expect him to turn up at a hospital with a broken head. The escape greatly pleased a score of other prisoners who made the trip to Oceanquan.

The window of the train was open when the prisoners fled in and in the darkness of the tunnel Jones found his way out. He was seen by a guard who was on duty at the time. Jones lived at 200 Missouri avenue northwest.

U. S. GRAIN GOING OVER SEAS.

New York Steamship Shows Big Gain in Exports of Week.

New York, April 2.—Europe is depending almost entirely on the United States for its foodstuffs according to figures on exports made public today. Wheat and flour shipped last week amounted to 10,110,252 bushels as compared with only 2,452,423 bushels for the same week last year. Exports for the season to date are 310,000,000 bushels as compared with 204,000,000 bushels last season. Corn shipments showed an even greater increase, being 1,958,000 bushels last week as against only 85,000 bushels for the same week last year.

TO TRY MRS. CARMEN AGAIN.

Charge Second Time.

Freepress, N. Y., April 2.—Mrs. Florence C. Carmen will be tried again on the charge of having killed Mrs. William Bailey in the office of her husband, Dr. Edwin Carmen, June 30 last. District Attorney Smith of New York county, today asked that the date of the new trial be set for May 3. The first trial, last October, resulted in a disagreement. She is out on \$25,000 bail.

WOMAN SUFRAGE DISCUSSED.

Miss Elsie Hill Addresses Members of Home Club.

"Woman Suffrage—A National Point of Honor," was the theme of the address last night at the Home Club by Miss Elsie Hill, well known local suffragist. The evening's program was in charge of the current topics circle of the club, and was devoted entirely to suffrage. H. C. Hoover presided. Miss Hill spoke interestingly of the progress made in the fight for equal suffrage and emphasized the justness and nobility of the cause.

WEEKLY BANK CLEARINGS.

New York, April 2.—Bank clearings in the United States for the week ending April 1, aggregate \$2,000,000,000, as compared with \$1,900,000,000 in the week ending April 1, 1914, and \$2,000,000,000 in the week ending April 1, 1913. Following are the returns for this week, with percentage of change from the week last year:

	April 1, 1915.	Dec. 1, 1914.	Inc.
New York	\$1,100,000,000	\$1,000,000,000	10.0
Washington	\$1,000,000,000	\$900,000,000	11.1
Chicago	\$1,200,000,000	\$1,100,000,000	9.1
Philadelphia	\$1,300,000,000	\$1,200,000,000	8.3
Boston	\$1,400,000,000	\$1,300,000,000	7.7
St. Louis	\$1,500,000,000	\$1,400,000,000	7.1
Kansas City	\$1,600,000,000	\$1,500,000,000	6.7
Pittsburgh	\$1,700,000,000	\$1,600,000,000	6.3
San Francisco	\$1,800,000,000	\$1,700,000,000	5.9
Baltimore	\$1,900,000,000	\$1,800,000,000	5.6
Minneapolis	\$2,000,000,000	\$1,900,000,000	5.3
Detroit	\$2,100,000,000	\$2,000,000,000	5.0
Cleveland	\$2,200,000,000	\$2,100,000,000	4.8
Low Angeles	\$2,300,000,000	\$2,200,000,000	4.5
New Orleans	\$2,400,000,000	\$2,300,000,000	4.3
Indianapolis	\$2,500,000,000	\$2,400,000,000	4.2
Milwaukee	\$2,600,000,000	\$2,500,000,000	4.0
St. Paul	\$2,700,000,000	\$2,600,000,000	3.8
Seattle	\$2,800,000,000	\$2,700,000,000	3.7
Portland, Ore.	\$2,900,000,000	\$2,800,000,000	3.6
Denver	\$3,000,000,000	\$2,900,000,000	3.4
Portland, Me.	\$3,100,000,000	\$3,000,000,000	3.3
Richmond	\$3,200,000,000	\$3,100,000,000	3.2
Indianapolis	\$3,300,000,000	\$3,200,000,000	3.1